



TFSA Investors: 3 Dividend Stocks You Should Own for Monster Growth

Description

Investors are always looking to solidify their portfolios with two things: stable dividends and steady share increases. Today, I'm telling you that you can have the best of both worlds with three strong stocks.

ATCO ([TSX:ACO.X](#)), **AGF Management** ([TSX:AGF.B](#)), and **Sienna Senior Living** ([TSX:SIA](#)) are three perfect options that have solid historical growth, steady dividend increases, and a promising future outlook.

ATCO

This utilities business has seen [relatively stable growth](#) over the last several years to trade at \$46.12 at the time of writing this article. While you likely won't see it double in the next few years, holding onto this stock is certainly an excellent option.

A significant reason to do this would be the company's well-established dividend. Over the last decade, ATCO has increased this dividend by 4.7% to where it sits currently at 3.6%.

The company is financially sound for a few reasons. First, its revenues showed an increase of 6% in 2018, with adjusted earnings around the same. It also continues to grow its business, both organically and through acquisitions. During its earnings report, the company said it had invested \$343 million in capital growth projects and \$34 million in other projects that include further acquisitions.

AGF Management

This management holding company may not have the steady increase of ATCO, but it is on the upswing from a very low point. While the company may have cut back its dividend in 2015, it has reinvested that money to hire new talent, merge funds, and streamline products to create competitive pricing and investments.

In the long term, the company's stake in Smith & Williamson should provide value for shareholders for a long time. And if it doesn't, this company may even become an acquisition target, which could bump up share prices for those who get in early.

In the meantime, analysts believe this stock has nowhere to go but up, albeit slowly. In the next 12 months, shares could reach \$8, much higher than the \$5.50 it trades at at the time of writing. Shareholders will also receive the company's strong dividend of 5.91%.

Sienna Senior Living

It cannot be understated that, as much as we hate to say it, the [baby boomers are aging](#). That makes senior housing and long-term-care facilities an excellent forward-looking investment.

Sienna is at the top of that list, with an incredibly strong track record of historical performance, doubling from its initial share price of around \$9 to where it is now at \$18.29 at the time of writing.

Its quarterly earnings have certainly helped, with the company reporting \$169.46 million for the last quarter, and stock growth up 5.4% year over year. The next quarter should see much of the same, making analysts predict the next 12 months could see the stock price grow to \$21 per share.

With a dividend of 4.85% at this time, Sienna is a strong investment that should only continue to grow in the long term, both through its share price and its dividend.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:ACO.X (ATCO Ltd.)
2. TSX:AGF.B (AGF Management Limited)
3. TSX:SIA (Sienna Senior Living Inc.)

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